

HOUSE BILL NO. 80
IN THE LEGISLATURE OF THE STATE OF ALASKA
EIGHTEENTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE BROWN

Introduced: 1/22/93

Referred: House Special Committee on Oil and Gas, Resources, Judiciary, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the definition of persons who may hold oil and gas leases
2 and to the restrictions on holdings of those leases."

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 * Section 1. AS 38.05.140(c) is amended to read:

5 (c) A person may not take or hold at one time phosphate leases on state land
6 exceeding in the aggregate 10,240 acres. A person may not take or hold sodium leases
7 or permits during the life of sodium leases on state land exceeding in the aggregate
8 acreage 5,120 acres, except that the commissioner may, where it is necessary in order
9 to secure the economic mining of sodium compounds, permit a person to take or hold
10 sodium leases or permits for up to 15,360 acres. A person may not take or hold at any
11 one time oil or gas leases exceeding in the aggregate 500,000 acres granted on tide and
12 submerged land and 750,000 [500,000] acres on all land other than tide and submerged
13 land, including leases held both as lessee and under option or operating agreement
14 from others. In determining the taking or holding of oil and gas leases under this

1 subsection.

2 (1) if [WHERE] more than a single person holds an interest in an oil
3 or gas lease, each person shall be charged only with the [THAT] percentage of the
4 total acreage that [WHICH] corresponds to its percentage share of the total beneficial
5 interest in the lease; and

6 (2) a "person" that is a corporation includes any affiliate or
7 subsidiary of that corporation as the terms "affiliate" and "subsidiary" are
8 defined in AS 10.06.990.